

CLARK COUNTY PUBLIC FACILITIES DISTRICT (CCPFD) PROCEEDINGS

MAY 3, 2004

CLARK COUNTY, WASHINGTON

The Clark County Public Facilities District (CCPFD) convened in the Public Services Center, 1300 Franklin Street, Vancouver, Washington.

MEMBERS PRESENT

Paul Winters, Debbie Abraham, Phil Parker, Brett Wilkerson, and Jerry Kolke.

MEMBER(S) ABSENT

None

STAFF PRESENT

Kelly Sills, Paul Lewis, Michael Plymale, and John Payne.

CALL TO ORDER

Chair Winters called the meeting to order at 5:05 p.m.

ROLL CALL

Kelly Sills called the roll and confirmed that a quorum was present.

PUBLIC COMMENT

No public comment submitted.

APPROVAL OF MINUTES

The minutes from April 5, 2004 were **moved** by Debbie Abraham, **seconded** by Phil Parker, and **approved** as written.

APPROVAL OF CLAIMS

No claims to present.

FINANCIAL REPORT

Michael Plymale provided a Compiled Financial Statement for 2003 and pointed out highlights from the report to the Board. He indicated that the CCPFD was subject to audit by the State and, although he is not auditing the CCPFD, its Compiled Financial Statement will be part of what gets audited. Total net assets of the CCPFD at the end of 2003 was \$233,378. Michael also distributed a Statement of Activities report for the first quarter of 2004 with comparative budget-to-actual information. The quarterly report indicated that the fund balance for the CCPFD at the end of March 2004 was \$252,637. Brett Wilkerson suggested that the Statement of Activities be structured to reflect year-to-date as well as annual budget comparisons, and Michael indicated he would add that column. John Payne added that a bond anticipation note (BAN) had been issued by the county in the amount of \$18.5 million and the first draw of \$6 million has been taken for short-term financing of the Exposition Center project. Acceptance and approval of both the Compiled Financial Statement and Quarterly Statement of Activities was **moved** by Brett Wilkerson, **seconded** by Phil Parker, and **approved**.

VANCOUVER CONVENTION CENTER UPDATE

Paul Lewis, City of Vancouver, provided an update on the construction of the Vancouver Convention Center. He indicated that mass excavation has been completed and foundation work is almost complete. Concrete for the first and second floors is in progress. Roughly 20% of the budget has been expended thus far. Hilton will present its detailed marketing plan to the Downtown Redevelopment Authority (DRA) on 20MAY04. Also on the date, asset manager services selection (between final two candidate firms) will be discussed by DRA. Mock-up rooms are being developed in a nearby warehouse (near the railroad berm) and Paul invited CCPFD Board Members to view those mock-ups. Two firms have expressed interest in brokering naming rights for the facility, but the DRA decided not to enter into a contract with either firm. The prospects for naming rights appear limited and will more likely come from a community donor through direct contacts from the city and the DRA. Also, both of the naming rights brokers would have required monthly payment for time and materials with an acknowledged low probability of success. Sales tax is coming in higher than projected, while lodging taxes have remained relatively flat. City PFD had its State audit finalized and all went well. The facility has been named the "Vancouver Convention Center" for now. CCPFD Board members raised several concerns about this name, particularly because it so closely mirrors the "Vancouver Convention and Exposition Centre" in British Columbia. Paul acknowledged those concerns and indicated that he would forward them to the appropriate authorities. The project is expected to be completed as early as April 2005, with a scheduled June 2005 opening. Community usage guidelines are still under development through consultation with Hilton.

EXPOSITION CENTER PROJECT UPDATE

Kelly Sills read a statement prepared by Doug Johnston, as follows: "Construction on the exhibition center is going well. Most of the site work is completed and we are now pouring concrete for the footings. Three of the four bid packages have been submitted and approved with our current savings from our estimate being \$590,756. We are currently in the process of adding the air conditioning back into the building at a cost of approximately \$250,000. The project is on time and under budget for now." Board members raised concerns about 4-H kitchen capabilities and any potential loss of same.

GOOD OF THE ORDER

None.

ADJOURNMENT

Moved by Brett Wilkerson, **seconded** by Debbie Abraham, and **approved** to adjourn the meeting. The Board adjourned its meeting at 5:58 p.m.

The next meeting of the CCPFD will be on 02AUG04 at 5:00 p.m. in the Clark County Public Services Center (Sixth Floor).